ment, showing a far more favorable condition than had been expected, offset all bearish imthan nad been expected, onset all bearish im-pressions. For a hair holiday, transactions were derately large and fairly well distributed, moderately large and larry wen distributed, with the greater number of dealings, however, in the chief speculative favorites. The leaders in the third strength were Sugar Refining, Burin point of States Rubber, lington, Manhattan and United States Rubber, There were no large gains at the close, although the market was at about its best of the day. outside of fold arrivals, which brought total recelpts to date to \$53,912,529, there were no developments in the general financial situation, but opinents considerable speculation as to the probable course of the foreign exchange market product week, the general opinion being that the current gold arrivals and gold engaged and on shipboard had been pretty well absorbed by the supply of bills, and that increased offerings of commercial bills next week would again cause a fall in rates to the gold im-

creased offerings of commercial bills next week creased offerings of commercial bills next week would again cause a fall in rates to the gold importing point. The statement of the associated porting point. The statement of the associated banks for the week was somewhat different from banks for the week was somewhat different from banks for the week was somewhat different from banks for the week a security of furnishing an argument for hear operations in stocks proved a strong bull card.

The holdings of the associated banks were the heart had severally been expected, as it was thought had generally been expected, as it was thought had generally been expected, as it was thought likely that the greater part of the imported likely that he was in the nature of a surple, as reflected in the day's movement of a surple, as reflected in the day's movement of a surple, as reflected in the day's movement of security values. The gain in cash was made a security values of \$6,019,500 against a loss a decrease of \$6,019,500 against a loss a decrease of \$6,019,500 against a loss a loss of \$53,00,300, and with the same week and a loss of \$83,00,300, and with the same week in July, the shrinkage in associated bank week traction in business leans.

The following are the comparative statements of October 17 and October 24:

Oct. 17.  Leans . \$456,139.30 Specie . 59,136,40 Local-tenders . 60,198.3,20 Deposits . 20,521,10	0 \$450.119,500 0 00.232,000 0 60.849,300 0 448,482,800	Dec. Inc. Inc. Dec. Dec.	5,21	
The following shows total reserve and the spective dates:	the relation	betv s of	the Char	

Specie \$50,136,400 Legal-tenders 60,198,500	\$60,232,300 66,540,300	Inc. \$1,005,000 Inc. 650,800
Total reserve, \$125,834,900	\$127,051,600	inc. \$1,746,700
Reserve required ag'st deposits, 113,423,800	112,120,700	Dec. 1,303,100
Surplus \$11.911,100 The Clearing House st	, \$93,215,74 reek: Exchi 10,879.	9; balances, anges, \$565,-

The following are the changes for the corresponding week of the three preceding years: 1895—Loans decreased, \$1,827,500; cash increased, \$301,800; deposits decreased, \$1,270,900, and surplus reserve increased, \$1,301,525; 1894—Loans decreased, \$1,070,800; cash increased, \$1,200; deposits decreased, \$411,700, and surplus reserve increased, \$411,700, and surplus reserve increased, \$1,351,225; 1893—Loans increased, \$2,285,100; cash increased, \$9,040,400; deposits increased, \$1,374,800, and surplus reserve increased, \$1,467,00.

The following table shows the bank holdings on the respective dates:

Logns \$409,600,700 Specie 93,928,600 Legal-tenders 118,512,100 Deposits 554,255,200 Circulation 11,619,700	\$502,402,500 63,151,700 80,201,300 530,953,200 14,050,000	\$450,119,500 60,232,500 66,849,560 448,482,860 20,510,600
The following shows the total reserve and the total spective dates:	relation be deposits	tween the
Car 00 101	O 00 105	O-4 94 106

Oct. 27, '94.  Specie	Oct. 26, '95, \$63,151,700 \$6,291,309	\$60,232,300
Total reserve \$212,438,700	\$149,353,000	\$127.081.600
Reserve required against deposits., 148,573,800	102,663,500	112,120,700
Surplus \$63,864,960 Percentage 35.7	\$16,689,700 28.1	\$14,960.900 28.3
STATEMENT OF THE A	AND A STATE OF THE PARTY OF THE PARTY.	D BANKS

The following table shows the bank holdings together with the percentage of reserve held by each bank. National banks are required to keep reserve of 25 per cent, and State banks one of

days, 94% 994 7-16; guilders, long, 39 12-16; short, 40@40 1-16.

The price of commercial bar silver in this market was 65½. Mexican dollars were quoted at 50½. In London bar silver was unchanged at 30 1-16d. Silver bullion certificates were sold on the Stock Exchange at 65½@65½.

Money on call in London was 2½ per cent, and the rate of interest in the open market was 3½ per cent for short and long bills. British consols closed at 103 3-16 for money and 108 5-16 for the account. French rentes closed at 101 francs 50 centimes. Paris exchange on London, 25 francs 21@22 centimes. Discount rate in Paris, 2 per cent. Discount rate in Berin, 4½ per cent.

Foreign gold arrivals to date, with amount on Continental

Paris. 2 per cent. Discount rate in Berlin, 412 per cent.
Foreign gold arrivals to date, with amount on shipboard and engaged. \$71,588,429. London open market price for gold bars, 77s. 103,d.
At a meeting of more than a majority of the holders of the Terre Haute and Logansport Railroad first mortgage bonds, a committee, of which Moses L. Scudder is chairman, was appointed to prepare a bondholders' agreement and to ask for a deposit of bonds with the New-York Security and Trust Company without delay. Copies of the greement may be obtained at the office of the Trust Company, or from any member of the committee.

Clarence H. Wildes is prepared to deal in Mercantile Trust Company receipts of the Cleveland and Canton first mortgage 5 per cent bonds.

bonds.

John I. Waterbury, chairman, informs hold ers of the certificates of the Manhattan Trus Company issued on deposit of the Green Bay Winona and St. Paul income bonds, preferrestock and common stock, who have paid the assessments under the plan of reorganization that, on surrender of their receipts, they will receive the securities of the new company, the surrender to be made at the office of the Manhattan Trust Company on and after the 26th inst.

FOREIGN COMMERCE OF NEW-YORK.

Week ending Oct. 24: Drygoods General merchandise	\$1,560,430	\$2,305,300 8,071,608	1806. \$1,551,746 6,646,272
Total for week Since January 1 IMPOI		431,800,425	\$8,108,018 074,938,500
For the week	\$315,005 16,654,525	\$223,829 26,469,141	\$5,510,641 69,989,643

EXPORTS OF MERCHANDISE FROM NEW-YORK. From Jan. 1 to Oct. 20.\$294.976,086 \$274,985,498 \$287,944,537

Appended is a table of the current quotations of city banks, together with their par value:

or cut panks, together wit	n then	bar sa	uue.
Par.	Sales.	Bid.	Asked.
American 100 American Exchange 100 American Exchange 100 Broadway 25 Butchers and Drovers 25 Central National 100 Chase National 100 Chatham 95	581175	320	0.0000000000000000000000000000000000000
American Exchange100	1000	163	170
Broadway 25	2238	210	230 150
Butchers and Drovers' 25	139	120	150
Central National100	125	120	135
Chase National100	220	-	***
Chatham 25	300	275	305
Chaise National         100           Chatham         25           Chemical         100           City         109           Citizens         25           Columbia         100           Commerce         100           Continental         100           Contractions         100	4,105	4,000	4,500
City100	462	2440	7543
Citizens' 25	125	120	link
Columbia	185	175	277
Commerce100	195	1543	200
Continental	135	3230	-
Corn Exchange 100	286	275	287
East River 25	136	120	-
Eleventh Ward 25	275	A +000	
Continental   190   19	8,025	2,700	and .
First National100	500	100	and.
First Nat. Staten Island100	170	100	-
Fourteenth tireet	160	160	165
Fourth National	290	200	215
Cardeld National 100	149		0.7.0
Cormon Art rican 73	107	105	-
Clarente 100	400	250	
Greenwich 25	175%	165	1
Germania 100 Greonwich 25 Hanover 100 Hudson River 100 Importers and Traders' 100 Irving 500 Leather Manufacturers' 100	311	810	325
Budson Bivar 100	150	70.570	264
Importors and Traders' 100	500	515	585
Inches 50	140	140	150
Leather Manufacturers'	152		170
Lineois National	4170		7
Manhattan 50	207	200	
Idinoola National 100 Market and Fulion 190 Merket and Fulion 190 Mechanies 23 Mechanies 190 Merchanis 50 Merchanis 50 Merchanis 50 Merchanis 100 Merchanis 100 Merchanis 100 Merchanis 100	221	200	
Machanies'	10046	150	200
Mechanis and Traders' 25	115	27.27	140
Mercantile190	183	160	180
Merchants' 50	135	130	136
Merchants' Exchange 50	115	110	-
Metropolis100	480	400	-
Mount Morris   100	152		150
Nassau	200	175	130
National Union	180	190	210
New-Amsterdam	233	2229	240
New-York	580	610	-10
New-York County	100	M150	100
New-York Nat. Exchange	10814	108	115
Ninth National	125	1000	2.2.7
Nineteenth Ward	130	127	125
Net. Pank of N. America 10	192		
Oriental	387	100	
Parino	257	250	270
Park	249	-	200
Propies 20	161	100	104
Paradita 100	12016	135	150
Sasharrd Vational	173	170	174
Second National	250	A144	-
Seventh National	11356	200	-
Shoe and Leather	900	90	5145
Southern National	11114		110
State of New-York 100	167	105	
Third National	103	100	104
Tradesmen's	90	100	80
United States National 100	205	175	-
National Carlon   100	-	275	
Western National100	114	114	116
The comment of the co	P. P		

BROKERS QUOTATIONS OF LOCAL SECUR-ITIES.

CITY RAILROAD STOCKS AND BONDS.

	(New-York.)		
а		Pid.	Asked.
	Broadway and Seventh Avmue stock First mortgage 5s, 1904 Second mortgage 5s, 1914	195 103% 106 110%	110
	Broadway first 5s, guaranteed, 1824 Second 5s, interes as rental, 1865 Consel 5s 1913.	103 115 29	105 115%
	Blescker Striet and Fulton Ferry stock First mortgage 7s, 1900	106	105
2	First mortgage 6s, 1922	115 150	160

Banks.	*Capital.	Profits.	Louna	Specie	Lorais.	Deposits.	culation.	P.6
Bank of N. Y. Nat'l Bkg. Assoc'n. Bank of the Manhattan Company. Merchants' National. Mechanics' National. Bank of America. Paents' National. Chemical National. Chemical National. Chemical National. Merchanis' Exchange National. Gallatin National. Merchanis' Exchange National. Gallatin National. Chemical Butchurs' and Drovers' Mechanics' and Traders' Greenwich Leather Manufacturers' National. Seventh National. Seventh National. Rank of the State of New-York American Exchange National. National Breadway Mational Breadway Marcanille National. Mational Breadway Marcanille National. Bank of the Republic. Cathan National. Bank of the Republic. Cathan National.			\$11,000,000	\$1,460 000	\$2,080,000	\$10,800 000	\$45,000	32
Bank of the Manhattan Company	2,050,000	2.083,400	13,430 0					64
Merchants' National	2,000,000	998.700	7,851,500	1,725,000	893,700	6,737,000		25
Mechanics' National	2,000,000	2,167,200	8,326,000	2,771,000	1,199,990	14,791,100		30.
Bank of America	1,500,000	2,404,600	12,948,000		781,000	3,505,000		25.
menta National	1,000,000	347,000	21,475 500	7.237.4 0	1,452,000		796 200	34
National City	1,000,000	3,557.600	2,262,100	145,300			175,500	22
Fradesmen's National	750,000	80,700	25 731 600		2.6 7.300	20,769,400	ALC: THE COLUMN	27.
demical National	1	1,434,300	3,932,509	633,300	414 200	4,243,100	47, 000	29,
Merchante Exchange National	600,000	1 00A 000	5.814.0.00		751,800	4.105.300	878,630	28
Satisfact Dational and Charles	1,000,000	2 9 6 10	1 425,100	131.800	148,300	1.1.2 700	44,300	24
Mechanics' and 'Craders'	400,000	313 000	2.025,000	145 990	285,000	2.070.000	-	32
Greenwich	200,000	176 400	951,700	130,300		891,210	437,500	
eather Manufacturers' National	600,000	492,400	2.876,100	187,300		2.264.200 1.950,700	44,900	27
Seventh National	300,000	97,300	1,6 1 800	228,400	874,300	2,290,800	44,000	30
Bank of the State of New-York	1,200,000	525,200	2,991.700					
American Exchange National	5,000,000	2,527.6 0	13,200,000	904,000 680 900		12,040 000		24
National Bank of Commerce	5,000,000	3.589 700	21 561,700	758 400	431,400	4 499,500	44.700	26
National Broadway	1,000,000	1,598,800	5,582,800			7 02 2 0	450,100	26
Mercantile National	1,000,000	978,000	2,433,2.0		432.000	2,713 000		28
Pacific	422,700	483 800	9 461,300		1,054,200	10,0 7,000	844,000	30
National Bank of the Republic	1,50 : 000	868 9 0	5 495,000	500,200		5.065.200	268,200	26
Catham National	459.000	967,300	1 220 2 0			2,473,100	******	25
Autonal Bank of the Republic Tatham National People's National Bank of North America. Hanove: National Iring National National Citizen's.	200,000	262,300	1,130.230 5,2 5 500	824,700	457,500	5.073.200	40,000	
National Bank of North America	790,000	583 000		4.080.0.0	1,271,300	17 223,600	200,000	
nanover National	1,000,000	2,053,700 846,100	2,830,000	200 200	341.800	2.661,000	214,500	
Wallenal	500.00	381.800	0.2 3 400	372.600	3-1,30	2 65 1 100		28
National Citizen E	503,000	282,900		162 0	200,500	2,663,600		28
Market and Fulton National	750 000	853,000		478.3.0	1,1 0,900	5,7 9, 00	479 700	
National Shoe and Leather	1 000 000	100,900	2 910,000	341 70	413,800	2,970,500	262 300	27
Orn Exchange	1 1 000 000	1,199,500	7.8 1. 10	1,000 0 0	1,087.00		463,000	
		1970 TOTAL	4.1.25.100	42 500	607 600			26
Oriental	200,000	897 200	19.000	132,100				
mosters and Traders' National	1.500.000	5,500,300	20, ×25, 000	2,9,9,000	4,170,100	26,523,400		
ational Paris	2,000,000	8,212,400	22,980,600	3,619,400	192,700	1,006,800	215,600	
Octionental National Pricental Importers and Traders' National Importers and Traders' National National Pourth National Pourth National Pourth National Second National	250,000	8,212,400 137,700	1,184,600	103,200	4,197.300			
ourth National	8,200,000	2,040,600	0.149 2410 October	1,894,800 223,000 799,000	1,044,000	8 043 000	360,000	20
Central National	2,000,000	518,800	8,132,000	223,000	1,026,000	8,043,000 6,909,000	45,000	31.
soond National	870,000	644,800	4,780,000	259,500	617,000		44,500	27
Ninth National	750,000	383,900	2,963,200	2,496,500			45,000	
first National	500,000	7,208,500	20,534,400	1,405,800				25
Paird National	1,000,000	244,300	7,006,100 1,319,300	188,200		1,177,800	89,000	255
ew-York National Exchange	800,000	68,000		898,100	367,000	2,560,000	*******	20
Test National Edd National Sew-York National Exchange Sowery Bank	250,000	888,000		658,100	268,800	2,173,800		20
www-rock County National	1 ZONE, UND			218,400	406,700	2,434,500		25
erman-American	750,000	275,000		1,009,400	3,418,100	16,442,900	450,000	
hese National	500,000	1,445,200	6.441.900	1,020,900		7,336,900	-	
With Avenue	100,000		2.523,400	148,500	418,700	2,751,390		20
erman Exchange	200,000			496,800	498,900			
sermonia	200,000			912,600	361,500		222,600	24
mited States National	500,000	534,600		B00,000	939, 100	6,267,500	218,100	24
Parfeld National	800,000		8,478,900	610,400	414,000	8,931,200	178,000	26
Pitch National	200,000		1,685,000	170,100		1,704,300	177,300	25
and of the Manager	800,000		4.182,500	702,600	585,100	4,973,500		23
Inited States National Jacob National Jacob National Jardel National Jith National Jank of the Metropolis West Side	200,000	015 000	2,064,000	156,000	877,000	6,265 000	81,000	50
saboant Nattonal	1 500,000	279,640	5,000,000	748,000	1,258,000	1 275 000	189,000	27
byth National	200,000	329,900	1,702,000	145,000	2,507,800	1,275,000	900, 100	1 25
Vestern National	1 2,100,000	867,700	11,227,000	228,300			67,500	24
Test National Brooklyn	800,000	927,600	5,005,000	510,500			918,100	27
Sational Liston	1 1,200,000	927,600 588,200	7,972,400 2,121,300	1,139,800			67,500 918,100 447,100	25
saboard National  irth National  restern National  list National  list National  list National  list National  list National  list National  ST. Produce Exchange	500,000	220,700	2,121,800	111,600			1	26
Y. Profuce Exchange	1,000,000	341,700	9.919.900	5e3,400		445,482,500		-
The same of the sa			Annual Control	Annual Springer		140 400 CIV	20 510 600	11/25

BONDS-THE MONEY MARKET. ales of Government bonds were \$10,000 cou-

m 4s of 1925 at	117%. Final	quotations	fol-
8. 4s, 1891. continued at 2. 93 5. 4s, 1901, reg. 107 5. 4s, 1907, cou. 108 5. 4s, 1907, reg. 116 6. 4s, 1907, reg. 116 6. 5s, 1004, reg. 110 6. 5s, 1004, cou. 1114	1071/4 U.S. cur. 106 Cher. 4s, 1167/4 Cher. 4s, 1171/4 Cher. 4s, 1101/4 Cher. 4s,	6s.1890.104%	sked.
Datt.	111%		with

allway bonds were active and irregular, wi few noteworthy fina! changes. Texas and Pa-tific first 5s advanced 2 to 84%; Oregon Short Line 6s, receipts, 11/2 to 109, with other changes fractional among the chief active issues, and ut evenly divided between gains and losses. The Reading, Northern Pacific and Atchson is-

Money on call was 3%6 per cent. Time money as unchanged at 12%10 per cent for sixty days to three months, and 6 per cent nominal for four and six months. Commercial paper and dull at 7%10 per cent for all periods for best paper, and above for names not so well known.

Oreign exchange closed with posted rates at \$2 and \$4 85 for long and short sterling rescurely. Actual rates for sterling were: Catransfers, \$4 85%; demand, \$4 844@\$4 83%; introduction of the sterling were at transfers, \$4 85%; demand, \$4 844@\$4 83%; introduction of the sterling were carrange at transfers, \$4 85%; demand, \$4 844@\$4 83%; introduction of the sterling were carrange at transfers, \$4 85%; developed the sterling reduction of the sterling were carrange at transfers, \$4 85%; demand, \$4 844@\$4 83%; interpolitan—bonds carrange at the sterling reduction of the sterling reductio

150,119,500   60,232,300   66,840,300   448,482,806   20,5	10,6001	28.3
Consol 7s, 1/02	108	155
	102	2450
	112	113
	110	
	164	167
	110%	112
	9914	102
	820	335
Eighth Avenue -stock Varry	0.0	u.su
Forty-second Street and Grand Street Ferry	300	220
Forty-second Street and Grand Street Ferry	, 200	
	54	(n)
	110	112
	54	60
	113	114
	9514	20
Metropolitan Traction	157	1 227
Ninth Avenue-stock	150	155
Cannel Aven te-stock	105	107
	101	160
Debenture 54, 1900	185	195
Sixth Avenue-stock	161	102
Third Avenue stock	300	****
Twenty-third Street-stock	100	105
Debenture 5s, 1903	100	103
Union Railway-stock	10114	102
	101	102
Westchester first guaranteed ba	101	10.5
(Brooklyn.)		31
Atlantic Avenue Consol 5s	102	105
Improvement 5s. 1934	- marie	82
Brooklyn Cit -stock	100	163
	110	111
Brooklyn Crosstown 5s, 1908.	103	200
	95	99
Brooklyn City and Newtown stock	160	-
Brooklyn City and Newtown - Block.	10414	100
	19	20
Brooklyn Rapid Transit	16.0	15/25
GAS SECURITIES.		
GAS BECCRITIES.		

6;	Preferred	105	91
	Brooklyn Union Gas-stock	105%	10591
is	Fulton Municipal Gs. Consumers' (Jersey City).	105	
d	Consumers' (Jersey City)	98	80
d	Bonds	180	-
d	Bonds Jersey City and Hooken People's Gersey City). Williamsburg first 6s.	170	175
	Williamsburg tirst ds	104	
nd	St. Paul. Bonds, 5s.	***	67
1/4	Bonds, Se	70	61
n-	Western Gas	88	92
16			
01	TRUST COMPANIES.		
n.	(New-York and Brooklyn.)		244
in	Atlantia Brooklyn	173	120
1/2	Brooklyn	399	400
	Central	170	172
n	Continental Parmers' Loan and Trust Prankin Trust Guaranty Trust Hamilton	740	-
m	Franklin Trust	210	405
	Margitton	10%	400
he	Kines County	255	
rt	Kniekerbocker	150	
10	Long Island Loan and Trust	205	210
p.	Hamilton Kings County Knickerbocker Long Island Loan and Trust Manhattan hamilton Mercantile Mercantile	142	205
nt	Marcantile	400	*1717
٧.			210
ut	Nassau New-York Life Insurance and Trust	127	130
11-	New-York Life Insurance and Trust	025	1,045
or	New-York Security and Trust	200	210
	Real Estate	163	-516
in	Real Festate State State Title Guarantee and Trust Union Trust Lated States Litted States Litted States Washington	190	195
e-	Title Guarantee and Trust	200	-
nt	Union Trust	800	1,085
	United States Mortgage Trust	205	210
d-	Washington	205	190
st	MISCELLANEOUS SECURITIES.	8	
y.			24
a	American True Poundars' arat preferred	30	85
ne	Clattin (H. B.) Company, first preferred	200	100
m	Herring Hall-Marvin Company profetred	15	28
111	Metropollian Ferry Company, first 5s	106	116
ne.	New-Verk Bigont fleet 6e	964	102
n-	American Grocery Company, first preferred. American Type Pounders. Cladin (H. B.) Company, first preferred. Herring-Hall-Marvin Company preferred. Metropolian Ferry Company, first 5s. hiergranthaler Linotype (new). New-York Bisent first 6s. New-York and New Jersey Telephone.	120	102
h	*Postal Telegraph and Cable Company Riaten Island Rapid Transit, first 6s Second 3s. Standard Oil   Inion Ferry	77	80
	Staten Island Rapid Transit, first Cs	100	106
	Standard Oil	234	23654
	Union Ferry	0.3	414
	I TO DOLL PROPERTY LANGUAGE CONTRACTOR CONTRACTOR CONTRACTOR	101	1031
16.	*Wagner Palace Car Company	143	800
46	*Ex-dividend.		
72			
18	EUROPEAN FINANCIAL MARKE		
00	London, Oct. 24, 1:30 p. m Console, 108 3-	16 for	money
200	and lost, for the account; Canadian Facine	201	: Erin,
41	Marian ardinary 21 St Paul control 745	chiral	V-York
43	Central, 95%; Pennsylvania, 53%; Reading, P.	274: 3	fexican
	London, Oct. 24, 1:30 p. m.—Consols, 108 3- and 108% for the account; Canadian Facilie 14%: Eric first preferred, 34%; Himos C Mexican ordinary, 21, 84, Paul common, 44 Central, 25%; Pennsylvania, 55%; Reading, F Central 4 per cent boads, 65%; Loutville an	d Na	shville.

central 4 per cent bonds, 63°;; Louisville and Nashville, 60°; Atchison common, 14°s.

2 p. m.—Paris advices quote 3 per cent rentes at 101 frames 50 centimes for the account.

5:30 p. m.—Paris advices quote 3 per cent rentes at 101 frames 47°; centimes for the secount, and exchange on London at 25 frames 22 centimes for checks.

Berlin, Oct. 24.—Exchange on London, 20 marks 35 pfennings for sight, and 20 marks 20 pfennings for 99-day bills.

Financial.

# GOLD INSURANCE.

Equipment Mortgage Bonds.

The indersigned committee have prepared a plan and agreement for the protection of the interests of Bondardeller, and have mied the same with the CENTRAL RULE COMPANY of New York, dated October 10th, 1800.

Bontholder are requested to deposit their bonds and all unpide coupons with the CENTRAL TRUST COMPANY of New York, 54 Wall Street, N. Y. City, under said agreement, on or before November 20th, 1800.

Holders of Consol dated Mortgage Bonds will receive a caste payment of \$37.50 per bond at the time of deposit.

Negotiable Trust Certificates will be issued for deposited securities.

Copies of agreement may be laid at the office of the Trust Company, or from members of the committee.

FREDERIC F. OLCOTT. Challeman.

Trust Company, or from members of the committee.

FREDERIC P. OLCOTT, Chairman,
HENRY W. POOR,
HENRY C. ROUSE.

Bondholders' Committee.
ADRIAN H. JOHNE,
HERBERT B. TURNER, { Counsel.
J. N. WALLACE, Secretary, 34 Wall St.
New York October 10th, 1896.

LOUISVILLE, NEW ALBANY & CHICAGO RAILWAY COMPANY. TO THE HOLDERS OF THE

Preferred and Common Stock:

Preferred and Common Stock:

Under an agreement between Frederic P. Olcott, Henry W. Poor and Henry C. Rouse, Bondholders' Committee, and a syndicate which is to familia cash necessary for the purposes of the Committee, holders of the Preferred and Common Stock of the Lodaville, New Albany and Chicago Rallway Common Stock of a proposed new corporation, upon the following trans: Preferred stockholders may subscribe for new Common Stock of a proposed new corporation, upon the following trans: Preferred stockholders may subscribe for new Common Stock to an arount equal to their holdings of old Preferred Stock, at \$7.50 a share, payable in cash, and to receive in addition new Preferred Stock of successful to the amount stock upon symment of their holdings of old Common Stock upon symment of their holdings of old Common Stock upon symment of their holdings of old Common Stock upon symment of their holdings of old Common Stock upon symment of their holdings of the their common Stock, receiving with each subscription in addition new Preferred Stock equal to the amount of cash paid.

Stockholders electing to avail of the private of subscription may deposit with the CENTRAL TRUST COMPANY of New York their certificates, any producted, on the form November 20th, 1806, in exchange for receipts, under at, agreement between the CENTRAL TRUST COMPANY of New York of head the syndicate, dated October 16th, 1898, to which reference is hereby made.

Due notice will be given by advertisement and otherwise of the time when cash nayments will be required.

CENTRAL TRUST COMPANY OF NEW YORK.

CENTRAL TRUST COMPANY OF NEW YORK.

Louisville, New Albany & Chicago Railway Company. HOLDERS OF THE

Consolidated Merigage 6 Per Cent. Bonds
WHO ARE DISSATISFIED WITH THE PLAN OF REORGANIZATION WILL PLEASE SEND THEIR NAMES
AND APPRESSING TO THE UNDERSIONED. POTROY BROS., 39 BROAD STREET.

WM. D. BARBOUR & CO., 15 WALL STREET. E. ROLLINS MORSE & BROS., BOSTON, MASS.

GREEN BAY, WINONA & ST. PAUL INCOME BONDS, PREFERRED STOCK AND COMMON STOCK.

Holders of certificates of the MANHATTAN TRUST COMPANY, issued on deposit of the above named securities, who have paid the assessments under the plan, on surrender of their receipts will receive the securities of the new Company, as provided in said plan, such surrender must be made at the office of the MANHATTAN contents of the COMPANY on and after the court DAY OF render must be made at the office of the MANHATTAN TO THE TOWN OF TRUST COMPANY on and after the 23TH DAY OF TRUST COMPANY on and after the 23TH DAY OF COTOBER, 1836. Serip for fractional parts, exchangeable in proper multiples, will be issued as provided in suid plan.

JOHN I. WATERBURY. Chairman.

JOHN I. WATERBURY. Chairman.

### THE MONETARY TRUST,

50 BROADWAY, NEW-YORK. POLITICAL FORECAST.

Gold, which is the emblem of civilization, and Honor, which is the ruler of this Western World, will have a majority in their favor in the United States Senate and Mouse of Representatives, to co-operate with President Mo-Kinley. But a victory, even more gigantic, has been ac-complished. Men of integrity, men of sound hearts and heaithy minds, located in all parts of the United States, being in mighty majority, have been grouped together in a silent array, and now hold complete mastery ever all the enemies of this Republic. A new spech has been created, and this moral revolution is showing itself in every corner of the country. New-York, Pennsylvania, and New-Jersey will give a million majority in favor of national integrity, but Virginia, North Carolina, Alabama, Tennessoe, Louisigreatest moral achievement in the history of the human race. Bryanism is a wild and bideous dream, now fading out of the mind of this Republic. Our children will look back upon it with a hiss and a shudder, will rejoice in the memory of their fathers who destroyed it, and will grow exultant in the happy thought that, because of that destruction, they themselves are growing up with a better environment of morals, and will receive a larger

FINANCIAL FORECAST. A new epoch has been created in this country, a moral revolution has been accomplished, and the Republic is moved upward and forward. For more thun a hundred years the deliberate thinkers of other nations have doubted whether government by the people for the people could endure. During the crisis just past, the citizens of this country, at a time of the greatest business depression we have ever experienced, with every possible burden upon have ever experienced, with every possible burden upon them, and every possible temptation before them, have extricated themselves from all enticements and entanglements, and have come forward in silent and mighty army to vote integrity into the control of the nation. This stupendous fact has changed the whole realm of finance, will exert force in every bourse of Europe, influence the money tides of all the globe, and give an enormous new relative grasp to this country on the money of the world. When we look into the halo of this victory, we see the Catholic Church reinmanhant in the cause of national Catholic Church triumphant in the cause of national righte-usness. Heretofore some conscientious observers have feured that the Catholic vote, generally concentrated have feared that the Calmon voice, generally one of increase in one direction might some day, prove a menace to our political institutions. The actual result has obliterated all this, and we now see this majestic organization using its influence in every honorable manner for particular and integrity. Another powerful influence should be fully approximately approxi integrity. Another powers in integrity of compre-preciated. Certainly none are more capable of compre-hensive understanding of financial issues than the educated Hebrew. Almost without exception they are expending their money and exerting their influence for national honor. But when we look about to estimate the influ-ences which have recently been exerted for the protection Price, McCormick & Co.,

Bankers and Brokers,

72 Broadway, New York City.

Members of NEW-YORN STOCK ENCHANGE, N. Y. COTTON EXCHANGE, N. Y. COTTON EXCHANGE, CHICAGO BOARD OF TRADE.

The demand for protection against the consequences of Bryan's possible election and the premium on gold, which is sore to follow the triumph of the silver party, have led us, in conjunction with some international bankers here to follow the triumph of the silver party, have led us, in conjunction with some international bankers here to follow the triumph of the silver party, have led us, in conjunction with some international bankers here to follow the triumph of the silver party, have led us, in conjunction with some international bankers here to follow the triumph of the silver party, have led us, in conjunction with some international bankers here to follow the triumph of the silver party, have led us, in conjunction with some international bankers here to follow the triumph of the silver party, have led us, in conjunction with some international bankers here to follow the triumph of the silver party. Any led to follow the triumph of the silver party, have led us, in conjunction with some international bankers here to follow the triumph of the silver party. Any led the interests of this country. Manuactures and presently sent the section and preservation of the best interests of this country. Manuactures and bunders will how the debt they owe to Mr. Morgan stands the first. Manuactures and bunders men and capitalists will never and bunders will him therests of this country. Manuactures and bunders will how the debt they owe to Mr. Morgan stands the first. Manuactures and bunders will him therests of this country. Manuactures and bunders will how the debt they owe to Mr. Morgan stands the first. Manuactures and bunders will how the first. Manuactures and bunders will him therests of this country. Manuactures and bunders will how the first. Manuactures and bunders will how the first. Manuactures and bunders will how the first. Man

ingrees will reach so for and do so many above the force, "givileges or calls" on United States gold coin upon the following terms:

Catis, good until November 6th, at 1½ premium.

Catis, good until November 6th, at 1½ premium.

Catis, good until November 18th, at 1½ premium.

In lets of not less than \$10,000, Smaller lots will be read at slightly higher quotations.

The fulliment of the contracts will in all cases be guaranteed by the AMERICAN STREET? CO., of this city with when, in view of the financial corrustions corrustant to follow any change in the currency standard, arrangements have been made to instruct the standard strength of this company encode are million delians, and the roll and their partition, we feel that the secure over be held until their naturative, we feel that the secure over be held until their naturative, we feel that the secure over be held until their naturative, we feel that the secure over be held until their naturative, we feel that the secure over be held until their naturative, we feel that the secure over be held until their naturative, we feel that the secure over be held until their naturative, we feel that the secure over be held until their naturative, we feel that the secure over be held until their naturative, we feel that the secure over be held until their naturative, we feel that the secure over be held until their naturative, we feel that the secure over be held until their naturative, and the contracts one of the company of the contracts of the contr

Those who have sold foreign exchange for delivery after the election.

Those above monne is derived from, or whose investments are in the form of norigages, honds, or other obligations, the interest and principal of which is not all intelly payable in gold.

Those having funds on deposit with banks or bankers, including savings banks, who under the law have not and cannot assume any hability for gold repayaments.

This insurance in the form offered involves no contraction of the currency or lose in interest by "hearing," and hon of the currency or lose of interest by "hearing," and hon of the currency or lose in the form of the country against say possible disturbance chinery of the country against say possible disturbance chinery of the currency of lose of the possible disturbance chinery of the currency against say possible disturbance and the form of greatest monethers are under the possible of the currency of lose of the possible of the currency of the current say interests of the current say interests of the current say interests of the current say of the possible of the current say of the current say of the possible of the current say of the current say demand. For these reasons and many others, we appeal with confidence to thoughtful involvers.

The financial skies have been clearing to register these tention of the changed condition of the current of the financial skies have been clearing to restrict the position. The financial skies have been clearing to restrict the position of the current of the current say of the profit of the current say of the profit of the current say of the profit of the current say of the current say demand. For these reasons and many others, we appeal with confidence to the guitance.

The financial skies have been clearing so rapidly that we look about to discern if there are good reasons Louisville, New Albany & Chicago

Railway Company.

TO THE HOLDERS OF

Consolidated Mortgage 6 per cent. Bonds,
General Mortgage 5 per cent. Bonds,

General Mortgage 5 per cent. Bonds,

General Mortgage 5 per cent. Bonds,

General Mortgage 6 per cent. Bonds, the blind singuess. They cannot center to a secure for advance, and almost daily are tempted to manesure for a decline. There are so many of them that their joint influence must occasionally be recognized. They gaze into the narrow market with hesitating opinions, take note of the fact that the public does not make conspicuous purchases, hear that the banks are demanding unusual purchases, hear that the banks are demanding unusual margins, and immediately conclude that those who now hold securities will be compelled to sell them. We do not reason in the same way. Those brokers who hold St. Paul, Burlington, Rock Island, Northwest, and Western Union, for example, cannot take such shares out of their leans, or the loans themselves would be thrown out. If leans, or the loans themselves would be thrown out. If there should be compulsory selling, therefore, it would show itself in those shares which are not favored by the monetary institutions. Thus far such selling has not appeared, and we do not believe it will appear. Some time ago we recorded the opinion that the sessions of the New-York Stock Exchange previous to the election would shape themselves into a chute, through which bulls and bears alike would struggle against each other in the purchase of securities. During the last week they have been engaged in this struggle, and we expect them to continue, of the many bullish factors one of the most important in its effects on the foreign invegtor, immediately and permanently, is the certainty that the Venezuela dispute is to be amicably settled.

The British Ambassador arrived here Thursday with instructions looking to this end. Inasmuch as the agitation of this question produced a semi-panic some months and permanently, is the certainty that the Venezuela dispute is to be amicably settled.

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The British Ambassador arrived here Thursday with any pointed to this end. Inasmuch as the agitation of this question produced a semi-panic some months and permanently, is the certainty that the Venezuela dispute in the serious looking to this end. Inasmuch as the agitation of the foreign invegtor. chase of securitities. During the last week they have been engaged in this struggle, and we expect them to continue, and during the next eight sessions of the New-York Stock are now well understood, and their force appreciated by FRANCIS D. CARLEY, President.

## OUR MARKET REVIEW

contains all the latest financial news, and reviews the stock, cotton, grain and provision markets delly. We will mail it to you free of charge on application, with the hope that we may receive a share of your orders.

Direct wires to the several Exchanges, both in New York and Chicago, and competent fluor brokers, insure the very best service.

Our customers' office is fine in appointments, and all the latest financial news and goestp pertaining to the market always on file for customers' use.

WE SOLICIT ORDERS IN STOCKS, BONDS, COTTON, GRAIN AND PROVISIONS, EITHER FOR CASH OR ON MARGINS.

WRIGHT, MACCAFFIL & CO.. Bankers and Brokers. (PRIVATE WIRES.)
42-44 BROAD ST., NEW YORK.

Long distance 'phone, 213 Broad.

Members of { New York Produce Exchange.

New York Consol, Stock Exchange. GAS COMPANY SECURITIES

A SPECIALTY.

Brooklyn,
Columbus,
Consolidated of New Jersey,
Retroit,

Milwaukee,
Milwaukee,
Grand Rapids,
New York,

GUSTAVUS MAAS, 26 Broad St.

MONEY TO LOAN at 41/2 and 5 per cent in

financial.

PROPOSALS FOR \$16,046,590.70

3½% Gold Bonds

City of New-York.

MARCH II, 1889, TO INVEST IN THESE BONDS AND STOCK,

SEALED PROPOSALS WILL, BE RECEIVED by the Comptrolle, of the City of New-York, at his office, No. 280 Broadway, in the City of New-York, until

Monday, the 9th Day of November, 1896,

AT 2 O'CLOCK P. M., when they will be publicly opened in the presence of the

when they will be publicly opened in the presence of the Commissioners of the Sinking Fund, or such of them as shall attend, as provided by law, for the whole or a part of the following-described Coupon or Registered Bonds and Stock of the City of New-York, bearing interest at three and one-half per cent, per annum, to wit:

8400,000.00 CONSOLIDATED STOCK OF THE CITY OF NEW-YORK, FOR CONSTRUCTING A BRIDGE OVER THE HARLEM BIVER AT THIRD AVENUE. Principal payable November 1st, 1917, Interest payable May 1st and November 1st.

the City and County of New-York.

1,925.141.37 CONSOLIDATED STOCK OF THE CITY OF NEW-YORK. KNOWN AS "SCHOOLHOUSE BONDS." Principal payable November 1st, 1915. Interest payable May 1st and November 1st.

EXEMPT FROM TAXATION by the City and County of New-York.

102.849.33 CONSOLIDATED STOCK OF THE CITY
OF NEW-YORK SANITARY IMPROVEMENT SCHOOLHOUSE
BONDS Principal payable November
1st, 1916, Interest payable May 1st

Ist, 1916, Interest payable May 1st, and November 1st.

EXEMPT FROM TAXATION by the City and County of New-York.

158,606.60 CONSOLIDATED STOCK OF THE CITY OF NEW-YORK, FOR NEW GROUNDS AND BUILDINGS FOR THE COLLEGE OF THE CITY OF NEW-YORK.

Principal payable November 1st, 1915.

Interest payable May 1st and November 1st.

St.000.00 CONSOLIDATED ROYALD BY THE CITY and County of New-York.

St.000.00 CONSOLIDATED STOCK OF THE CITY OF NEW-YORK, POR THE PAY-MENT OF AWARDS, COSTS, CHARGES AND EXPENSES CERTIFIED BY THE CHANGE OF GRADE DAMAGE COMMISSION, Pelacipal payable November 1st, 1911. Interest payable May 1st and November 1st.

EXEMPT FROM TAXATION by

able October 1st, 1915. Interest paysole April 1st and October 1st.

EXEMPT FROM TAXATION by
the City and County of New-York.

THE PRINCIPAL OF AND THE INTEREST ON THE
ABOVE DESCRIBED BONDS AND STOCK ARE PAYABLE IN GOLD COIN OF THE UNITED STATES OF
AMERICA, OF THE PRESENT STANDARD OF
WEIGHT AND FINENESS, AT THE OFFICE OF THE
COMPTROLLER OF THE CITY OF NEW-YORK.

The proposals should be inclosed in a sealed envelope, indersed "Proposals for Honds of the Corporation of the City of New-York," and then inclosed in a second envelope, addressed to the Comptroller of the City of

ASHBEL P. FITCH,

Among the many bullish factors one of the most im-

WHEAT.

American markets are the only source to supply world's deficiency, which is gradually and continuously decreasing

our stocks of grain and causing the Foreign Markets to

Wheat has had a good reaction. The foreign demand WHEAT AT TO ODD CENTS A BUSHEL IS SELLING FOR LITTLE MORE THAN ONE CENT A POUND.

Our 400-PAGE STOCK MANUAL, issued and mailed free on application, describes methods of dealing on margin and gives highest and lowest prices for 50 years.

STOCKS.

BONDS.

BONDS.

GRAIN.

BOUGHT and sold for cash or on margin of 3 to 5 per cent. Commission, 1-16.

DETERMINING THE FINANCIAL RESPONSI-

BILITY OF THE FIRM WITH WHICH YOU DEAL IS AS IMPORTANT AS SELECTING THE

HAIGHT & FREESE

BANKERS

COMMISSION STOCK BROKERS. 53 BROADWAY, NEW YORK CITY. UPTOWN OFFICE, 1,132 BROADWAY, BOSTON OFFICE, 85 STATE ST.

DIRECT WIRES.

Read Our Market Letter.

Published every day on the financial page of the NEW-YORK HERALD. Also, our Graft Letter published daily in the WALL STREET NEWS.
BEST BROKERAGE SERVICE ON ALL EXCHANGES.
Largest exclusive wire system, embracing Boston, Chicago, Washington, Buffale and Toronto.
Write us for any information on Stocks, Grain, Cotton or Provisions. Mention the Tribune.

RIGHT STOCKS.

Comptroller.

For full information see City Record.

EXEMPT FROM TAXATION by

Financial.

ALASKA GOLD. Comparison between the "Kaffirs" of South Africa and The Alaska Gold Syndicate Co.'s Possessions in Alaska, U. S.

According to the report of Mr. Klimke, the Transvaal State Mining Engineer, just published.

The Kafilrs or South African Gold Companies number 170, and represent a capital of about \$218,000,000.

The present market price of the shares of these Companies is nearly \$1,000,000,000.

The total dividends paid out during 10 years to the end of 1804 was about \$25,000,000, and represents 245 of the total value of the Gold yield during that time.

It therefore cost 76% to produce the Gold. By the use of Cyanide Process this cost was reduced, so that in 1895 it was 70%, leaving \$12,733,500 available for EXECUTORS, ADMINISTRATORS, GUARDIANS, AND OTHERS HOLDING TRUST FUNDS ARE AUTHORIZED BY AN ACT OF THE LEGISLATURE PASSED

dividends.

This is less than 64 on the capitalization and but lit-

tle more than is on the selling price. 61,650 persons were employed during 1803, to produce the above results. In Alaska the Alaska Gold Syndicate Company owns

In Alaska the Alaska Gold Syndicate Company owns enormous deposits of Gold-bearing Gravel.
On only ONE of their possessions, embracing 0,428 acres, their Engineer's Report shows a total deposit of 1,216,582,400 cubic yards of Gravel, carrying Gold by actual pannings, 50 cents to the cubic yard making a total of \$808,291,200 that can be washed by Hydraulic process for 36,407,472

LOOK AT THE COMPARISON.

Capitalization. selling price. ordered ends on
vearly capitalization. selling price. output, ization.

KAPPIRS ..\$218,000,000 \$1,000,000,000 \$12,763,600 \$6

GOLD SYNDICATE CO. 5

DICATE CO. )

\*Estimated.

For further particulars and for the purchase of shares, address DENSLOW, WARD & CO.

BANKERS, Fiscal Agents of The Alaska Gold Syndicate Co., 50 BROADWAY, NEW-YORK.

able November 1st, 1911. Interest paysole May 1st and November 1st.

EXEMPT FROM TAXATION by
the City and County of New-York.

600,000.CO CONSOLIDATED STOCK OF THE CITY
OF NEW-YORK, FOR REPAYING
STREETS AND AVENUES, Principal
payable November 1st, 1917. Interest
natable May 1st and November 1st,
EXEMPT FROM TAXATION by
the City and County of New-York.

300,000.00 CONSOLIDATED STOCK OF THE CITY
OF NEW-YORK, FOR THE CONSTRUCTION OF THE NEW EAST
RIVER BRIDGE. Principal payable
May 1st and November 1st.
EXEMPT FROM TAXATION by
the City and County of New-York.

payable November 1st, 1917. Interest payable May 1st and November 1st, ENEMPT FROM TAXATION by the City and County of New-York. For THE CONSTRUCTION OF THE CONSTRUCTION AND EQUIPMENT OF THE CONSTRUCTION AND EQUIPMENT OF THE WEST WING OF THE CONSTRUCTION AND EQUIPMENT OF THE WEST WING OF THE CONSTRUCTION AND EQUIPMENT OF THE WEST WING OF NATURAL HISTORY. Principal payable May 1st and November 1st, 1917. Interest payable May 1st and November 1st, 1918. Interest p

### BANKERS AND BROKERS. 31 AND 33 BROADWAY, NEW YORK.

CENTRAL BRANCH. 859 BROADWAY, NEAR FRANKLIN ST. UPTOWN BRANCH, 1,270 BROADWAY, NEAR 33D ST.

Call or send for our daily letter and circulars.

TO THE HOLDERS OF Terre Haute & Logansport Railroad

The undersigned Committee, appointed at a meeting of bondholders at which more than a majority of the bonds were represented, has decided to prepare a bondholders agreement, and to ask for a deposit of bonds. Bondholders are urged to deposit bonds with the New York Security & Trust Company, 16 Wall St., New York, without delay, Copies of the agreement may be obtained at the office of the Trust Company or from either of the undersigned. the City and County of New-York.

1,200,000.00 CONSOLIDATED STOCK OF THE CITY OF NEW-YORK, FOR THE PAYMENT OF STATE TAXES FOR THE SUPPORT OF THE INXANE Principal payable Nevember 1st, 1915, Interest revable May 1st and Navember 1st.

2,750,000.00 CONSOLIDATED STOCK OF THE CITY OF NEW-YORK, OF THE CITY OF NEW-YORK, KNOWN AS ADDITIONAL WATER STOCK OF THE CITY OF NEW-YORK, Principal payable October 1st, 1915, Interest payable

undersigned.
MOSES L. SCUDDER, Chairman, St., New York, HENRY B. ELY, 23 West 25th St., New York, HORNBLOWER, BYRNE, TAYLOR & MILLER, Counsel, 50 Broad St., New York.

**CLEVELAND & CANTON** 1st Mortgage 5% Bonds (MERCANTILE TRUST CO. RECEIPTS)

CLARENCE H. WILDES,

Bankers and Brokers.

City of New York 3% and 31% GOLD BONDS

VERMILYE & CO., NASSAU AND PINE STREETS.

BANKING HOUSE OF

HENRY CLEWS & CO.,

11. 13. 15 and 17 Brond Street.

MEMBERS OF THE N. Y. STOCK EXCHANGE.
Orders for Stocks, Bonds, Grain and Cotton executed to
investment or on margin. Interest allowed on deposit ecounts. Act as Fiscal Agents for Corporations.
Branch Offices 202 Fifth-ave., 81 Hudson-st., 457 Breakway, and 16 Court-st., Brooklyn.

HOLMES & CO.,

BANKERS AND BROKERS,

61 BROADWAY, NEW YORK.

MEMBERS N. Y. STOCK EXCHANGE.

N. Y. COTTON EXCHANGE.

CHICAGO BOARD OF TRADE.

BRANCH OFFICE: HOFFMAN HOUSE.

W.N.COLER & CO.

Bankers.

MUNICIPAL BONDS, 34 NASSAU STREET.

Dividend Notices.

THE AMERICAN EXCHANGE NATIONAL BANK, 128 Broadway, New York, October 20, 1806.— At a meeting of the Board of Directors, held this day, a dividend of THREE AND ONE-HALF (3½) Per Cent on the capital stock was declared, payable November 2d, Transfer books will close this day, and reopen November 5th, proximo. EDWARD BURNS, Cashier.

A DVERTISEMENTS and subscriptions for The Tril way, 2d door north of 3ist-st, until 9 o'clock p. m.; vertisements received at the following branch offices vertisements received at the following branch offices regular office rates until 8 o'clock p. m., viz. 25 st ave. s. c. cor. 23d-st.; 152 6th-ave., cor. 12th-st.; Macriban and 18th-st.; 142 Columbus-ave. near West 68